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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
	:	Chapter 11
In re:	:	
	:	Case No. 05-44481 (RDD)
DELPHI CORPORATION, et al.,	:	
	:	(Jointly Administered)
Debtors.	:	
	:	
	:	
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**PIMA COUNTY'S OBJECTION TO DEBTORS' FIRST AMENDED JOINT PLAN OF
REORGANIZATION (AS MODIFIED JUNE 16, 2009)**

COMES NOW secured creditor Pima County, by and through undersigned
counsel, and objects to the confirmation of Debtors' First Amended Joint Plan of
Reorganization (as modified June 16, 2009) for the reasons stated below.

1. Pima County holds an allowed secured claim for personal property taxes
against Debtor Delphi Automotive Systems in the amount of \$7,969.66, pursuant to the
Joint Stipulation and Agreed Order Compromising and Allowing Proof of Claim Number
10248, dated June 12, 2008 (Docket No. 13735). This claim continues to accrue post-
petition interest at the statutory rate of sixteen percent per annum pursuant to Arizona
Revised Statutes §§ 42-18053 and 42-17153 and 11 U.S.C. §§ 506(b) and 511(a).

2. The modified Plan proposes to pay secured claims within seven years of the Effective Date. Such treatment, as applied to Pima County's claim, violates section 1129(a)(9)(D) of the Code.

3. Section 1129(a)(9)(D) requires that secured claims that would fall under section 507(a)(8) but for their secured status be treated the same as 507(a)(8) claims and be paid off in full within five years of the date of the order for relief. Pima County's claim, being a claim for property taxes incurred before the commencement of the case and payable without penalty after one year before the filing of the petition, would fall under section 507(a)(8)(B) but for its secured status, and therefore must be paid within five years of the order for relief (i.e. no later than 2010).

4. Accordingly, the modified Plan is not confirmable, as compliance with 1129(a)(9)(D) is a necessary condition for confirmation.

WHEREFORE, Pima County respectfully requests that the Court deny confirmation of Debtors' modified First Amended Joint Plan of Reorganization unless it is amended to provide for payment of Pima County's claim in full, including statutory interest, within five years of the date of the order for relief.

Dated this 7th day of July, 2009.

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CERTIFICATE OF SERVICE

I, Gina Inman, certify that on the 7th day of July, 2009, I caused to be served a true and correct copy of Pima County's Objection to Debtors' First Amended Joint Plan of Reorganization (As Modified June, 16, 2009) on the following:

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/s/ Gina Inman